Notes to the consolidated annual financial statements continued

for the year ended 30 September

34. Directors' remuneration and interests

Directors' remuneration

The group remuneration philosophy and basis for determining performance bonuses is set out in the remuneration report on pages 124 to 130 in the integrated report. Other benefits determined below include share purchase trust loans, expatriate benefits, retention payments, redundancy and termination payments and any other non-pensionable allowances or fringe benefits.

The directors' and prescribed officers' remuneration for the year ended 30 September 2015 was as follows:

	Salary R000	Retirement and medical contributions R000	Car benefit R000	Other benefits R000	Guaranteed package R000	Bonus R000	Total 2015 R000
2015							
Executive directors							
Residents							
PJ Bulterman	5 100	822	251	47	6 220	3 294	9 514
M Laubscher (retired 4 February 2015)*	2 425	584	108	1 540	4 657	1 954	6 611
CB Thomson	7 988	1 496	266	50	9 800	5 081	14 881
DG Wilson	4 111	965	246	27	5 349	2 364	7 713
DM Sewela**	3 860	628	268	1 711	6 467	2 251	8 718
Non-resident							
PJ Blackbeard	6 452	856	217	5	7 530	3 268	10 798
Total executive directors	29 936	5 351	1 356	3 380	40 023	18 212	58 235
Prescribed officers							
Resident							
PK Rankin	3 396	639	134	65	4 234	3 366	7 600
Non-resident							
V Salzmann	3 980		165		4 145	3 361	7 506
Total prescribed officers	7 376	639	299	65	8 379	6 727	15 106
Grand total	37 312	5 990	1 655	3 445	48 402	24 939	73 341

	Fees R000	Total 2015 R000
Non-executive directors		
Residents		
NP Dongwana	446	446
SS Mkhabela	482	482
B Ngonyama	484	484
SS Ntsaluba	605	605
DB Ntsebeza	1 905	1 905
IO Shongwe	446	446
Non-residents		
FNO Edozien	1 103	1 103
AGK Hamilton	1 936	1 936
A Landia	1 206	1 206
SB Pfeiffer	1 586	1 586
Total non-executive directors	10 199	10 199
Total directors' and prescribed officers' remuneration		83 540

* *Included in other benefits is a retirement payment in terms of an existing scheme.*
** *Included in other benefits is a once-off retention payment granted in terms of a 2012 programme.*

Notes to the consolidated annual financial statements continued

for the year ended 30 September

34. Directors' remuneration and interests continued

Directors' remuneration continued

	Salary R000	Retire-ment and medical contri-butions R000	Car benefit R000	Other benefits R000	Guaranteed package R000	Bonus R000	Total 2014 R000
2014							
Executive directors							
Residents							
PJ Bulterman	4 801	772	231	78	5 882	3 241	9 123
M Laubscher	5 480	1 210	256	82	7 028	5 585	12 613
OI Shongwe (resigned 31 May 2014)	2 108	378	152	295	2 933		2 933
CB Thomson	7 592	1 362	266	48	9 268	6 359	15 627
DG Wilson	3 864	896	246	25	5 031	2 767	7 798
DM Sewela (appointed 19 March 2014)	3 525	579	240	54	4 398	2 652	7 050
Non-resident							
PJ Blackbeard	5 937	772	195	4	6 908	2 490	9 398
Total executive directors	33 307	5 969	1 586	586	41 448	23 094	64 542
Prescribed officers							
Non-resident							
V Salzmann	4 162		172		4 334	1 337	5 671
Total prescribed officers	4 162		172		4 334	1 337	5 671
Grand total	37 469	5 969	1 758	586	45 782	24 431	70 213

	Fees R000	Total 2014 R000
Non-executive directors		
Residents		
NP Dongwana	407	407
SS Mkhabela	446	446
B Ngonyama	447	447
SS Ntsaluba	560	560
DB Ntsebeza	1 822	1 822
TH Nyasulu (retired 29 April 2014)	137	137
IO Shongwe (appointed 1 June 2014)	106	106
Non-residents		
FNO Edozien (appointed 19 March 2014)	480	480
AGK Hamilton	1 800	1 800
A Landia (appointed 1 October 2013)	1 012	1 012
SB Pfeiffer	1 474	1 474
Total non-executive directors	8 691	8 691
Total directors' and prescribed officers' remuneration		78 904

Notes to the consolidated annual financial statements continued

for the year ended 30 September

34. Directors' remuneration and interests continued

Directors' remuneration continued

	Salary R000	Retire-ment and medical contri-butions R000	Car benefit R000	Other benefits R000	Guaranteed package R000	Bonus R000	Total 2013 R000
2013							
Executive directors							
Residents							
PJ Bulterman	4 329	704	231	56	5 320	4 664	9 984
M Laubscher	5 077	1 105	249	68	6 499	6 067	12 566
OI Shongwe	2 923	528	228	23	3 702	3 292	6 994
CB Thomson	6 973	1 242	266	46	8 527	9 589	18 116
DG Wilson	3 511	794	246	24	4 575	3 961	8 536
Non-resident							
PJ Blackbeard	4 558	594	154	230	5 536	4 071	9 607
Total executive directors	27 371	4 967	1 374	447	34 159	31 644	65 803
Prescribed officers							
Residents							
DM Sewela	3 120	521	240	68	3 949	3 705	7 654
IG Stevens (retired 31 August 2013)	1 936	330	262	1 232	3 760	2 290	6 050
Non-resident							
V Salzmann	2 939	157	141	615	3 852	2 921	6 773
Total prescribed officers	7 995	1 008	643	1 915	11 561	8 916	20 477
Grand total	35 366	5 975	2 017	2 362	45 720	40 560	86 280

	Fees R000	Fees for services to subsidiaries R000	Total 2013 R000
Non-executive directors			
Residents			
NP Dongwana	286		286
SS Mkhabela	414		414
B Ngonyama	380		380
SS Ntsaluba	519		519
DB Ntsebeza	1 798		1 798
TH Nyasulu	320		320
Non-residents			
AGK Hamilton	1 452		1 452
SB Pfeiffer	1 189		1 189
G Rodriguez de Castro Garcia de los Rios (retired 23 January 2013)	326	888	1 214
Total non-executive directors	6 684	888	7 572
Total directors' and prescribed officers' remuneration			93 852

Notes to the consolidated annual financial statements continued

for the year ended 30 September

34. Directors' remuneration and interests continued

Interest of directors and prescribed officers of the company in share capital

The aggregate beneficial holdings as at 30 September 2015 of the directors and prescribed officers of the company and their immediate families (none of which has a holding in excess of 1%) in the issued ordinary shares of the company are detailed below. There have been no material changes in these shareholdings since that date.

	Number of shares at 30 September								
	2015 Forfeit-able	**2015 Direct**	**2015 Indirect**	2014 Forfeit-able	2014 Direct	2014 Indirect	2013 Forfeit-able	2013 Direct	2013 Indirect
Executive directors									
PJ Blackbeard	**84 090**	**132 060**		75 740	114 167		126 733	38 334	
PJ Bulterman	**84 090**	**87 420**		75 740	76 877		126 733	29 617	
M Laubscher				93 270	41 667	105 124	163 873	41 667	45 441
DM Sewela	**77 510**			59 410			38 850		
CB Thomson	**162 540**	**353 011**	**103**	150 170	331 044	103	311 033	196 671	103
DG Wilson	**84 090**	**129 193**		75 740	118 650		126 733	42 817	
Total executive directors	**492 320**	**701 684**	**103**	530 070	682 405	105 227	893 955	349 106	45 544
Non-executive directors									
AGK Hamilton		**1 850**			1 850			1 850	
S Mkhabela		**37 430**			37 430			37 430	
HT Nyasulu					650			650	
DB Ntsebeza		**41 960**			41 960			41 960	
SB Pfeiffer		**10 000**			10 000			10 000	
OI Shongwe	**6 314**	**80 486**	**570**	39 070	68 350	570	102 103	26 817	570
Total non-executive directors	**6 314**	**171 726**	**570**	39 070	160 240	570	102 103	118 707	570
Prescribed officers									
PK Rankin	**42 420**								
V Salzmann		**8 634**		10 000	4 380		14 280	100	
Total prescribed officers	**42 420**	**8 634**		10 000	4 380		14 280	100	
Grand total	**541 054**	**882 044**	**673**	579 140	847 025	105 797	1 010 338	467 913	46 114

Notes to the consolidated annual financial statements continued

for the year ended 30 September

34. Directors' remuneration and interests continued

Interest of directors and prescribed officers of the company in share options, share appreciation rights and forfeitable shares

The interests of the executive directors and prescribed officers in shares of the company provided in the form of options, share appreciation rights and forfeitable shares are shown in the table below:

	Award date	Number allocated in prior years	Number allocated in current year	Number exercised (options and SAR)/ vested (FSP) in current year	Closing number	Exercise price	Price on exercise date (options and SAR)/ vesting price (FSP)	Exercise or exercisable (options and SAR)/ vesting date (FSP)
Executive directors								
PJ Blackbeard								
Share appreciation rights								
	2009	28 032		28 032		51.04	92.39	10 Feb 15
	2011	37 000			37 000	70.83		27 Feb 14
	2012	35 000			35 000	96.48		29 Mar 15
	2013	43 840			43 840	90.73		18 Mar 16
	2014	35 060			35 060	106.82		17 Mar 17
	2015		50 340		50 340	90.77		29 Mar 18
FSP – no performance conditions								
	2012	5 750		5 750		n/a	90.34	29 Mar 15
	2013	6 910			6 910	n/a		18 Mar 16
	2014	6 210			6 210	n/a		17 Mar 17
	2015		7 900		7 900	n/a		29 Mar 18
FSP – with performance conditions								
	2012	17 500		17 500		n/a	90.34	29 Mar 15
	2013	20 740			20 740	n/a		18 Mar 16
	2014	18 630			18 630	n/a		17 Mar 17
	2015		23 700		23 700	n/a		29 Mar 18
PJ Bulterman								
Share appreciation rights								
	2009	84 090		84 090		51.04	85.52	31 Aug 15
	2011	24 667			24 667	70.83		27 Feb 15
	2012	35 000			35 000	96.48		29 Mar 15
	2013	43 840			43 840	90.73		18 Mar 16
	2014	35 060			35 060	106.82		17 Mar 17
	2015		50 340		50 340	90.77		29 Mar 18
FSP – no performance conditions								
	2012	5 750		5 750		n/a	90.34	29 Mar 15
	2013	6 910			6 910	n/a		18 Mar 16
	2014	6 210			6 210	n/a		17 Mar 17
	2015		7 900		7 900	n/a		29 Mar 18
FSP – with performance conditions								
	2012	17 500		17 500		n/a	90.34	29 Mar 15
	2013	20 740			20 740	n/a		18 Mar 16
	2014	18 630			18 630	n/a		17 Mar 17
	2015		23 700		23 700	n/a		29 Mar 18

Notes to the consolidated annual financial statements continued

for the year ended 30 September

34. Directors' remuneration and interests continued

Interest of directors and prescribed officers of the company in share options, share appreciation rights and forfeitable shares continued

	Award date	Number allocated in prior years	Number allocated in current year	Number exercised (options and SAR)/ vested (FSP) in current year	Closing number	Exercise price	Price on exercise date (options and SAR)/ vesting price (FSP)	Exercise or exercisable (options and SAR)/ vesting date (FSP)
Executive directors continued								
DM Sewela^								
Share appreciation rights								
	2009	14 544		14 544		51.04	85.20	1 Sep 15
	2011	47 270		31 512	15 758	70.83	98.00	22 May 15
	2012	19 590			19 590	96.48		29 Mar 15
	2013	31 510			31 510	90.73		18 Mar 16
	2014	35 060			35 060	106.82		17 Mar 17
	2015		50 340		50 340	90.77		29 Mar 18
FSP – no performance conditions								
	2012	3 500		3 500		n/a	90.34	29 Mar 15
	2013	5 270			5 270	n/a		18 Mar 16
	2014	6 210			6 210	n/a		17 Mar 17
	2015		7 900		7 900	n/a		29 Mar 18
FSP – with performance conditions								
	2012	10 000		10 000		n/a	90.34	29 Mar 15
	2013	15 800			15 800	n/a		18 Mar 16
	2014	18 630			18 630	n/a		17 Mar 17
	2015		23 700		23 700	n/a		29 Mar 18
CB Thomson								
Share appreciation rights								
	2009	199 560		199 560		51.04	103.10	22 May 15
	2011	85 000			85 000	70.83		27 Feb 14
	2012	72 000			72 000	96.48		29 Mar 15
	2013	80 440			80 440	90.73		18 Mar 16
	2014	67 010			67 010	106.82		17 Mar 17
	2015		96 950		96 950	90.77		29 Mar 18
FSP – no performance conditions								
	2012	12 000		12 000		n/a	90.34	29 Mar 15
	2013	13 550			13 550	n/a		18 Mar 16
	2014	11 870			11 870	n/a		17 Mar 17
	2015		15 220		15 220	n/a		29 Mar 18
FSP – with performance conditions								
	2012	36 500		36 500		n/a	90.34	29 Mar 15
	2013	40 650			40 650	n/a		18 Mar 16
	2014	35 600			35 600	n/a		17 Mar 17
	2015		45 650		45 650	n/a		29 Mar 18

^DM Sewela's forfeitable shares are cash-settled.

Notes to the consolidated annual financial statements continued

for the year ended 30 September

34. Directors' remuneration and interests continued

Interest of directors and prescribed officers of the company in share options, share appreciation rights and forfeitable shares continued

	Award date	Number allocated in prior years	Number allocated in current year	Number exercised (options and SAR)/ vested (FSP) in current year	Closing number	Exercise price	Price on exercise date (options and SAR)/ vesting price (FSP)	Exercise or exercisable (options and SAR)/ vesting date (FSP)
Executive directors continued								
DG Wilson								
Share appreciation rights								
	2009	32 510		32 510		51.04	103.10	22 May 15
	2009	12 500		12 500		51.04	94.05	20 Jul 15
	2009	20 000		20 000		51.04	84.00	15 Sep 15
	2011	37 000			37 000	70.83		27 Feb 14
	2012	35 000			35 000	96.48		29 Mar 15
	2013	43 840			43 840	90.73		18 Mar 16
	2014	35 060			35 060	106.82		17 Mar 17
	2015		50 340		50 340	90.77		29 Mar 18
FSP – no performance conditions								
	2012	5 750		5 750		n/a	90.34	29 Mar 15
	2013	6 910			6 910	n/a		18 Mar 16
	2014	6 210			6 210	n/a		17 Mar 17
	2015		7 900		7 900	n/a		29 Mar 18
FSP – with performance conditions								
	2012	17 500		17 500		n/a	90.34	29 Mar 15
	2013	20 740			20 740	n/a		18 Mar 16
	2014	18 630			18 630	n/a		17 Mar 17
	2015		23 700		23 700	n/a		29 Mar 18
Prescribed officers								
PK Rankin								
Share appreciation rights								
	2009	26 927			26 927	51.04		23 Nov 15
	2011	28 940			28 940	70.83		27 Feb 14
	2012	24 710			24 710	96.48		29 Mar 15
	2013	39 260			39 260	90.73		18 Mar 16
	2014	33 210			33 210	106.82		17 Mar 17
	2015		39 220			90.77		29 Mar 18
FSP – no performance conditions								
	2012	5 750		5 750		n/a	90.34	29 Mar 15
	2013	14 830			14 830	n/a		18 Mar 16
	2014	2 960			2 960	n/a		17 Mar 17
	2015		6 160		6 160	n/a		29 Mar 18
FSP – with performance conditions								
	2015		18 470		18 470	n/a		29 Mar 18

Notes to the consolidated annual financial statements continued

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34. Directors' remuneration and interests continued

Interest of directors and prescribed officers of the company in share options, share appreciation rights and forfeitable shares continued

	Award date	Number allocated in prior years	Number allocated in current year	Number exercised (options and SAR)/ vested (FSP) in current year	Closing number	Exercise price	Price on exercise date (options and SAR)/ vesting price (FSP)	Exercise or exercisable (options and SAR)/ vesting date (FSP)
Prescribed officers continued								
V Salzmann								
Share appreciation rights								
	2009	43 630		43 630		51.04	85.20	15 Sep 15
FSP – no performance conditions								
	2012	2 500		2 500		n/a	90.34	29 Mar 15
FSP – with performance conditions								
	2012	7 500		7 500		n/a	90.34	29 Mar 15
Non-executive director								
OI Shongwe								
Share appreciation rights								
	2009	23 308			23 308	51.04		23 Nov 15
	2011	30 000			30 000	70.83		27 Feb 14
	2012	26 000			26 000	96.48		29 Mar 15
	2013	31 510			31 510	90.73		18 Mar 16
FSP – no performance conditions								
	2012	4 500		4 500		n/a	100.75	31 May 14
	2013	5 270		5 270		n/a	100.75	31 May 14
FSP – with performance conditions								
	2012	13 500		13 500		n/a	89.15	4 Feb 15
	2013	15 800		9 486*	6 314	n/a		18 Mar 16

The value at commencement date of the SAR rights awarded on 30 March 2015 was R26.59 per share.

The value at commencement date of the forfeitable shares awarded on 30 March 2015 was R90.50 per share.

**Shares forfeited*